



14TH ANNUAL REPORT
OF THE
PRINCE EDWARD ISLAND
LOTTERIES COMMISSION

FOR THE FISCAL YEAR
ENDING MARCH 31, 1990

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Prince Edward Island
LOTTERIES COMMISSION

Post Office Box 2000
Charlottetown
Prince Edward Island
Canada C1A 7N8

November 1, 1990

Minister of Finance
Shaw Building
Provincial Administrative Buildings
Charlottetown
Prince Edward Island

Sir;

In accord with subsection 14(1) of the **Lotteries Commission Act** [RSPEI 1988, cap. L-17], I hereby convey the report of the operations of the **Prince Edward Island Lotteries Commission**, with our audited financial statements, for the fiscal year ending March 31, 1990.

Yours truly,

A handwritten signature in cursive script, reading 'G R Clements'.

Honourable Gilbert R. Clements
Chairman
Prince Edward Island Lotteries Commission

PRINCE EDWARD ISLAND LOTTERIES COMMISSION

ANNUAL REPORT

for the Fiscal Year ending 31 March 1990

1. COMMISSION ESTABLISHED:

The Lotteries Act (L.P.E.I. 1976, Cap. 20), enacted by the Legislative Assembly at its 1976 Session and given Royal Assent on 22 April 1976, provided for the establishment of a P.E.I. Lotteries Commission. The Act was proclaimed via Order-in-Council No. EC673/76 for effect on 24 July 1976.

2. MINISTER RESPONSIBLE AND OFFICERS:

In constituting the P.E.I. Lotteries Commission, the Lieutenant Governor in Council made the following appointments; Mr. Clements became Chairman of the Commission on his appointment as Minister of Finance on 2 May 1986.

2.1 Minister Designated as Responsible for the Administration of the Act (current):

(via EC750/82 of 28 October 1982)

Minister of Finance

2.2 Chairman of the Commission:

(via EC185/86 of 2 May 1986)

Hon. Gilbert R. Clements

2.3 Vice-Chairman of the Commission:

(via EC849/83 of 3 November 1983)

W. Philip MacDougall

The Commission, at its first meeting, appointed the remaining Member of the Commission, the Clerk of the Executive Council (then, D. B. Boylan), as Secretary-Treasurer.

With the resignation of D. B. Boylan as Clerk of the Executive Council on 30 November 1988, his successor as Clerk, Diane Blanchard, became a member of the Commission. By Minute, the Commission appointed Mr. Boylan to be its Secretary-Treasurer.

3. BYLAWS OF THE COMMISSION:

In addition to the requirements of the Lotteries Act, the Commission is governed by its Bylaws which were approved by the Lieutenant Governor in Council on 26 August 1976 via EC794/76.

4. AGREEMENTS:

As provided in section 7 of the Act, subsections (b) and (c), the Commission recommended two agreements for the consideration of the Lieutenant Governor in Council, both of which were approved and subsequently entered into by the Commission.

4.1 via EC796/76 of 26 August 1976, an agreement with the Provinces of Nova Scotia, New Brunswick and Newfoundland to establish and operate a regional lottery.

4.2 via EC797/76 of 26 August 1976, an agreement for the establishment of the Atlantic Lottery Corporation.

5. LOTTERIES OPERATED OR SANCTIONED:

The P.E.I. Lotteries Commission did not operate any lotteries during the Fiscal Year 1989/90. Seven lottery games sanctioned by the Commission were in operation during the fiscal year: A-Plus, Provincial, Loto 6/49, various "instants", Pik 4, Atlantic Club and ILC \$20 Games.

6. ATLANTIC LOTTERY CORPORATION:

By motion of the Commission, W. Philip MacDougall and D. B. Boylan were named as the two P.E.I. Directors of the Atlantic Lottery Corporation and Mr. Boylan continued as a Director of the Interprovincial Lottery Corporation. The Directors attended various meetings of the Corporation throughout the fiscal year ending 31 March 1990.

In particular, the P.E.I. Lotteries Commission extends its appreciation to the General Manager of Atlantic Loto, Cluny MacPherson, for his continuing effort in the operation and management of our regional lottery.

7. MEETINGS OF THE COMMISSION:

During the Fiscal Year ended 31 March 1990, the Commission held meetings on: 8 June, 25 July, and 17 November 1989, and, on 13 March 1990.

8. FINANCIAL REPORT:

For the Fiscal Year ending 31 March 1990, the P.E.I. Commis-

sion was allocated profits by the Atlantic Lottery Corporation of \$3,292,350.75 a decrease of \$541,061.44 over March 31, 1989 profit of \$3,833,412.19.

A review of the financial statements shows an accounts receivable from the Atlantic Lottery Corporation of \$268,959. This amount consists of \$215,385 in 1989/90 profits remitted early in 1990/91 and an amount of \$53,547 which represents the Equity Investment in the fixed assets of the Corporation that is held by the Commission.

AUDITOR GENERAL

CHARLOTTETOWN

PRINCE EDWARD ISLAND

PRINCE EDWARD ISLAND LOTTERIES COMMISSION

FINANCIAL STATEMENTS

MARCH 31, 1990

AUDITOR GENERAL

CHARLOTTETOWN

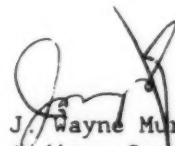
PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Members of the
Prince Edward Island Lotteries Commission

I have examined the balance sheet of the Prince Edward Island Lotteries Commission as at March 31, 1990 and the statement of financial activities for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1990 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
September 12, 1990

STATEMENT 1

PRINCE EDWARD ISLAND LOTTERIES COMMISSION

BALANCE SHEET

MARCH 31, 1990

(with comparative figures at March 31, 1989)

ASSETS

	<u>1990</u>	<u>1989</u>
Cash	\$ 658	\$ 808
Accounts receivable - Atlantic Lottery Corporation Inc. - Note 1	268,959	271,515
Share in Atlantic Lottery Corporation Inc. - at cost	100	100
Share in Interprovincial Lottery Corporation - at cost	1	1
	<u>\$269,718</u>	<u>\$272,424</u>

LIABILITIES

Due to Province of Prince Edward Island Consolidated Fund	<u>\$269,718</u>	<u>\$272,424</u>
	<u>\$269,718</u>	<u>\$272,424</u>

(Notes 1 and 2 are an integral part of these financial statements)

SIGNED ON BEHALF OF THE COMMISSION:

[Signature]
[Signature]
 8.10.90

STATEMENT 2

PRINCE EDWARD ISLAND LOTTERIES COMMISSION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 1990

(with comparative figures for the year ended March 31, 1989)

	<u>1990</u>	<u>1989</u>
INCOME		
Distribution of Atlantic Lottery Corporation's		
Net profit - Note 2	\$3,289,795	\$3,669,936
Interest Income	546	350
	<u>3,290,341</u>	<u>3,670,286</u>
EXPENSES		
Bank Charges, Stationary and Supplies	197	16
Net Income before remittance to Province	<u>\$3,290,144</u>	<u>\$3,670,270</u>
Contribution to Prince Edward Island		
Consolidated Fund	<u>\$3,290,144</u>	<u>\$3,670,270</u>

(Notes 1 and 2 are an integral part of these financial statements)

PRINCE EDWARD ISLAND LOTTERIES COMMISSION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1990

1. Included in Accounts Receivable is \$53,574 which represents the Province's investment in net fixed assets of the Atlantic Lottery Corporation Inc.
2. Income of the Commission is Prince Edward Island's share of the profit of the Atlantic Lottery Corporation Inc. The distribution of profit to each province is based on the percentage of ticket sales in that province.